



**MEETING AGENDA**  
TAX INCREMENT REINVESTMENT ZONE NUMBER FOUR  
CITY OF FORT WORTH, TEXAS  
(Southside TIF)  
BOARD OF DIRECTORS MEETING  
JUNE 3, 2020  
Public Hearing: 2:00 PM

**Videoconference**

<https://fortworthtexas.webex.com/fortworthtexas/onstage/g.php?MTID=e9d85eeb99eb41f8dfa6b3f3ab7efd6f9>

Meeting/ Access Code: 126 818 3445  
Registration Required

**Teleconference**

(817) 392-1111 or 1-650-479-3208  
Meeting/ Access Code: 126 818 3445

**Viewing Only**

Television: Charter 190; One Source 7; Verizon 5; AT&T Uverse 99  
City of Fort Worth Website Homepage: [Watch Live Online](#)

**For more information on attending or speaking at this meeting either through Videoconference or Teleconference, please visit the City's website: <http://fortworthtexas.gov/boards/>**

**To view the docket for this meeting visit: <http://fortworthtexas.gov/calendar/boards/>**

**Due to health and safety concerns related to the COVID-19 coronavirus, this meeting will be conducted by videoconference or telephone call in accordance with the Texas Open Meetings Act and the provisions provided by the Governor of Texas in conjunction with the Declaration of Disaster enacted on March 13, 2020.**

**\*\*Any member of the public who wishes to address the Commission regarding an item on the listed agenda must sign up to speak no later than 5:00PM on the day prior to the meeting. To sign up, either contact Isabel Villegas at [Isabel.Villegas@fortworthtexas.gov](mailto:Isabel.Villegas@fortworthtexas.gov) or 817-392-6021 or register through WebEx per the directions on the City's website above.**

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**I. CALL TO ORDER**

**II. ACTION ITEMS**

- A. Approval of March 4, 2020 meeting minutes
- B. Consideration of a Resolution to Approve a TIF Development Agreement with MS Commercial Holdings LLC for Public Improvements associated with a Mixed-Use Development Project at Daggett Ave. and Galveston Ave. (Michael Brennan, TIF Administrator)
- C. Consideration of Amending Resolution No. 04-2019-13 to Extend the Start and Completion Deadlines for the TIF Development Agreement with The SLS Group LLC for Public Improvements associated with a Commercial Development Project at 301 St. Louis Ave and 311-315 Daggett Avenue (Michael Brennan, TIF Administrator)

- D. Consideration of Amending Resolution No. 04-2020-01 to Extend the Start and Completion Deadlines for the TIF Development Agreement with CanTex Southside, LLC for Public Improvements associated with a Hotel and Retail Development Project at Crawford St. and Tucker St. (Michael Brennan, TIF Administrator)
- E. Consideration to Amend Resolution No. 04-2020-02 to Extend the Start and Completion Deadlines for TIF Development Agreement with 701 Magnolia, LLC for Public Improvements associated with a Commercial Development Project at 701 W. Magnolia Ave. (Michael Brennan, TIF Administrator)
- F. Consideration to Amend Resolution No. 04-2020-03 to Allow a Deed Restriction Prohibiting Demolition as an Alternative to Historic Designation for the TIF Development Agreement with FW 901 Vickery Investors, LP for Public Improvements associated with a Commercial Redevelopment Project at 901 W. Vickery Blvd. (Michael Brennan, TIF Administrator)

**III. BRIEFINGS – None**

**IV. EXECUTIVE SESSION**

The Tax Increment Reinvestment Zone Number Four Board of Directors may conduct a closed meeting to:

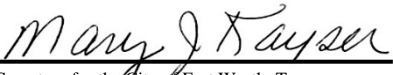
- A. Seek the advice of its attorneys concerning legal issues related to any current agenda items that are exempt from public disclosure under the Texas State Bar Rules, as authorized by Section 551.071 of the Texas Government Code; and
- B. Discuss the purchase, sale, lease, or value of real property, as authorized by Section 551.072 of the Texas Government Code, deliberation of which in an open meeting would have a detrimental effect on the position of the Board of Directors in negotiations with a third party; and
- C. Discuss or deliberate negotiations relating to any economic development negotiations, as authorized by Section 551.087 of the Texas Government Code.

**V. CITIZEN PRESENTATIONS (3-minute limit per presentation)**

**VI. FUTURE AGENDA ITEMS**

**VII. ADJOURN**

I, the undersigned authority do hereby certify that this Notice of Meeting was posted on the City of Fort Worth official website and said Notice was posted on the following date and time Friday, May 29, 2020 at 2:00 p.m. and remained so posted continuously for at least 72 hours preceding the scheduled time of said meeting.



City Secretary for the City of Fort Worth, Texas

**TAX INCREMENT REINVESTMENT ZONE NUMBER FOUR  
CITY OF FORT WORTH, TEXAS  
(Southside TIF)**

**BOARD OF DIRECTORS MEETING**

**MINUTES**

**WEDNESDAY, March 4, 2020  
2:00 P.M.**

**City Council Conference Room, City Hall, Room 290  
200 Texas Street, Fort Worth, TX 76102**

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**Board Members Present:**

Chair Ann Zadeh, Susan Alanis, Roy Brooks, Early Davis, J.R. Labbe, and Alice Moore.

**Staff Members Present:** Elise Back, Kelly Baggett, Jay Chapa, Brenda Hicks Sorensen, Robert Sturns, Isabel Villegas, and Tyler Wallach. NSI staff members present: Becky Bethel, Mike Brennan, and Allison Docker.

**Call to Order:**

Chair Ann Zadeh called the meeting to order at 2:08 p.m.

**Action Items:**

**A. Approval of December 4, 2019 Meeting Minutes:**

*Motion:* Ms. J.R. Labbe moved to approve the minutes as presented. The motion was seconded by Mr. Early Davis and carried unanimously.

- B. Consideration of a resolution to approve a TIF Development Agreement with CanTex Southside, LLC for public improvements associated with a hotel and retail development project at Crawford St. and Tucker St.:** Mike Brennan presented the proposed project. The proposal would authorize reimbursement for the costs of public improvements including new sidewalk, curb and gutter, accessibility ramps, sidewalks, pedestrian lighting, and trees and landscaping with irrigation up to a total of \$802,000. This resolution stipulates if the Developer completes the hotel project but does not proceed with the adjacent retail building, TIF reimbursement for the public improvements would not include any improvements on the retail building block at the northeast corner of Crawford and Tucker. This agreement states the project is to begin no later than August 31, 2020 and be completed no later than December 31, 2022.

*Motion:* Mr. Roy Brooks moved to approve the resolution as presented. The motion was seconded by Mr. Early Davis and carried unanimously.

- C. Consideration of a resolution to approve TIF Development Agreement with 701 Magnolia, LLC for public improvements associated with a commercial development**

**project at 701 W. Magnolia Avenue:** Mike Brennan presented the proposed development, a new construction project delivering 48,000 sf in office and retail space, a public pedestrian plaza, and multilevel parking garage. This proposal would authorize reimbursement for the cost of public improvements consisting of stormwater infrastructure, public plaza, curb and gutter, utility relocation and upgrades, accessibility ramps, sidewalks, pedestrian lighting and trees and landscaping with irrigation up to a total of \$1,840,000. This agreement states the project is to begin no later than August 31, 2020 and be completed no later than December 31, 2022

*Motion:* Mr. Roy Brooks moved to approve the resolution as presented. The motion was seconded by Ms. J.R. Labbe and carried unanimously.

- D. Consideration of a resolution to approve a TIF Development Agreement with 901 Vickery Investors, LP for public improvements associated with a commercial redevelopment project at 901 W. Vickery Boulevard:** Mike Brennan presented the proposed project. This agreement would authorize reimbursement for the costs of public improvements consisting of upgraded and relocated water and sewer utilities, new sidewalks, driveway, curb and gutter, accessibility ramps, pedestrian lighting, trees and landscaping with irrigation up to a total of \$660,000. This agreement states that the development shall begin by June 30, 2020 and be completed no later than December 31, 2021.

*Motion:* Mr. Early Davis moved to approve the resolution as presented. The motion was seconded by Ms. J.R. Labbe and carried unanimously.

- E. Consideration of a resolution to approve a first amendment to the 2020 Street, Streetscape and Public Space Maintenance TIF Development Agreement with Near Southside, Inc. to provide additional maintenance and repair funding for public improvements along Oleander Walk:** Mike Brennan presented the proposed resolution. This agreement adds reimbursement for the costs of public improvements and public space maintenance on Oleander Walk, increasing total agreement funding by \$10,000, for a total of \$85,000. This agreement states that the project will be completed no later than December 31, 2022.

*Motion:* Ms. J.R. Labbe moved to approve the resolution as presented. The motion was seconded by Mr. Early Davis and carried unanimously.

**Briefings - None:**

**Executive Session:**

No Executive Session was required.

**Citizen Presentations:**

There were no citizen presentations.

**Adjourn:**

There being no further business, Ms. Zadeh adjourned the meeting at 2:50 p.m.



**TAX INCREMENT REINVESTMENT ZONE NUMBER FOUR  
CITY OF FORT WORTH, TEXAS  
(Southside TIF)  
BOARD OF DIRECTORS MEETING**

**Videoconference Meeting  
June 3, 2020  
2:00pm**

**Board Members**

Ms. Ann Zadeh, Chair

Ms. Kelly Allen Gray  
Mr. Roy C. Brooks  
Ms. Kristen Camareno

Ms. Linda Christie  
Mr. Early Davis  
Ms. Susan Alanis

Ms. J.R. Labbe  
Ms. Alice Moore

**Administrator** – Mr. Michael Brennan, Near Southside, Inc.  
**Staff Liaison** – Mr. Jay Chapa, Assistant City Manager

**Daggett & Galveston Mixed-Use**  
**Daggett Ave. at Galveston Ave.**  
TIF Funding Request: \$107,000

<b>Developer</b>	MS Commercial Holdings, LLC
<b>Proposed Development</b>	<ul style="list-style-type: none"> <li>• Three-story, mixed-use, owner-occupied infill project</li> <li>• Two ground floor spaces for local retail (1,000 sf each), plus 480-sf courtyard</li> <li>• Upper floor residential unit above</li> </ul>
<b>Proposed TIF Project</b>	Reimburse developer for public alley improvements, and pedestrian and streetscape improvements within the public right-of way
<b>Location</b>	<ul style="list-style-type: none"> <li>• SW corner Daggett and Galveston</li> </ul>
<b>Timeline</b>	Anticipated start: December 31, 2020 Completed by: July 31, 2022
<b>Private Investment</b>	\$1.1M total development costs excluding land acquisition
<b>Stipulation</b>	Alley connects to alley segment to be constructed by Panther City Tavern
<b>Private:TIF Ratio</b>	10.3:1



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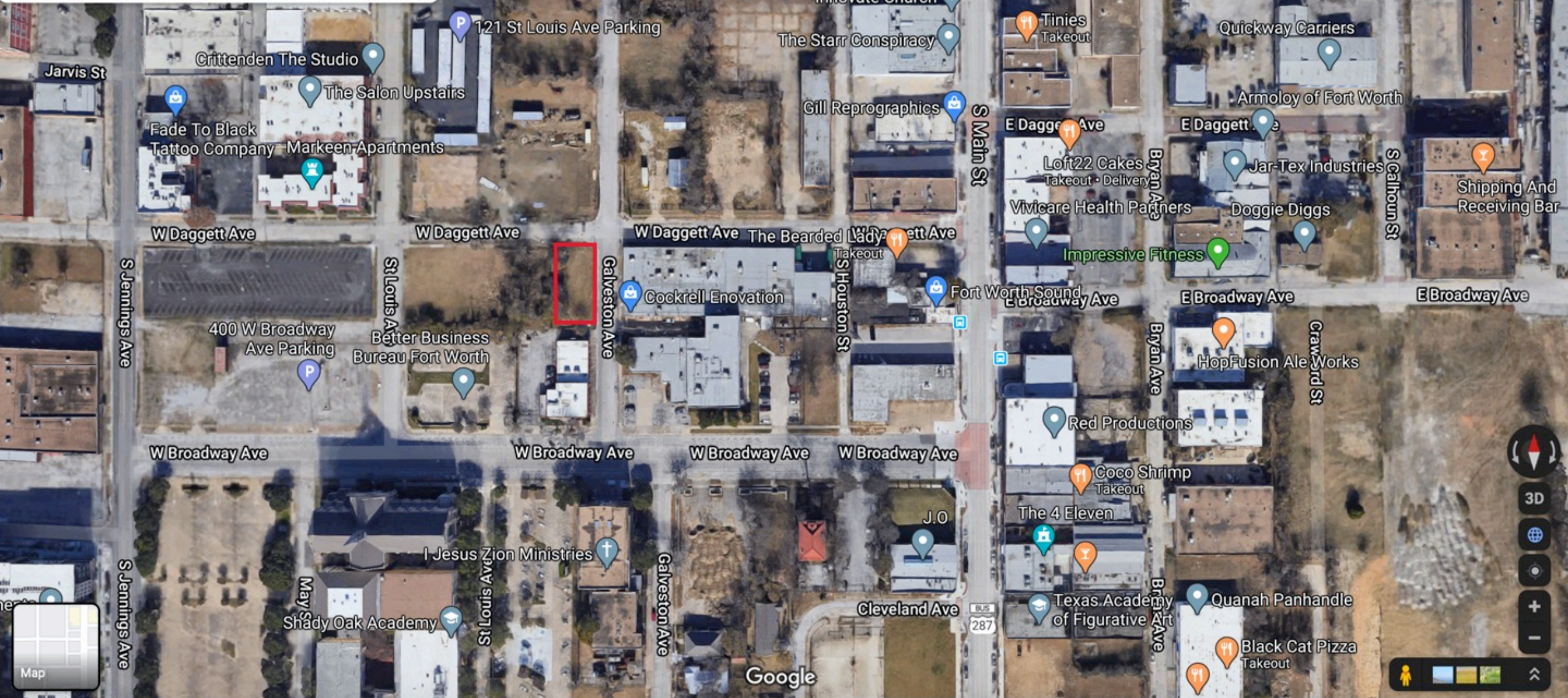
Search Google Maps

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See travel times, traffic and nearby places



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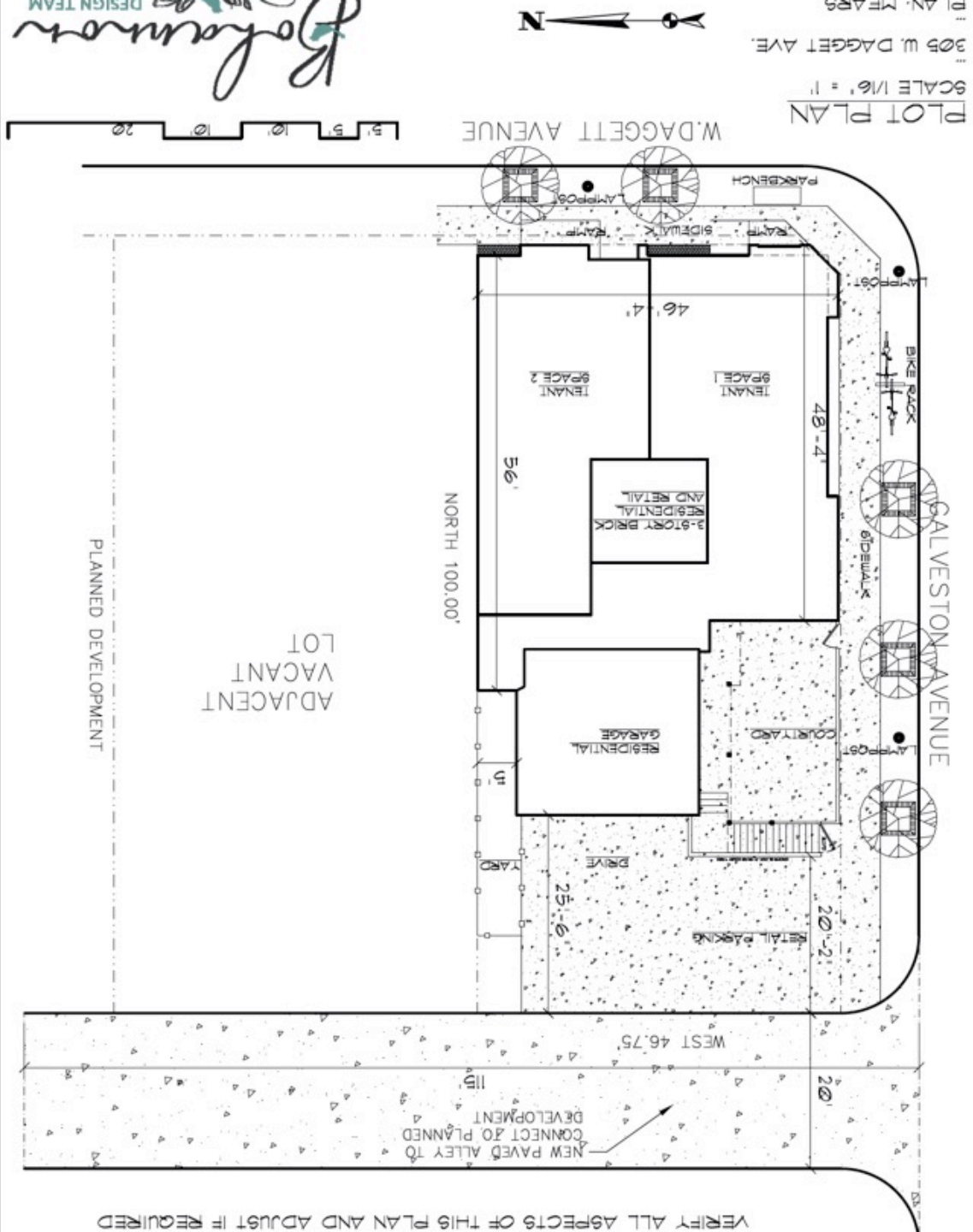
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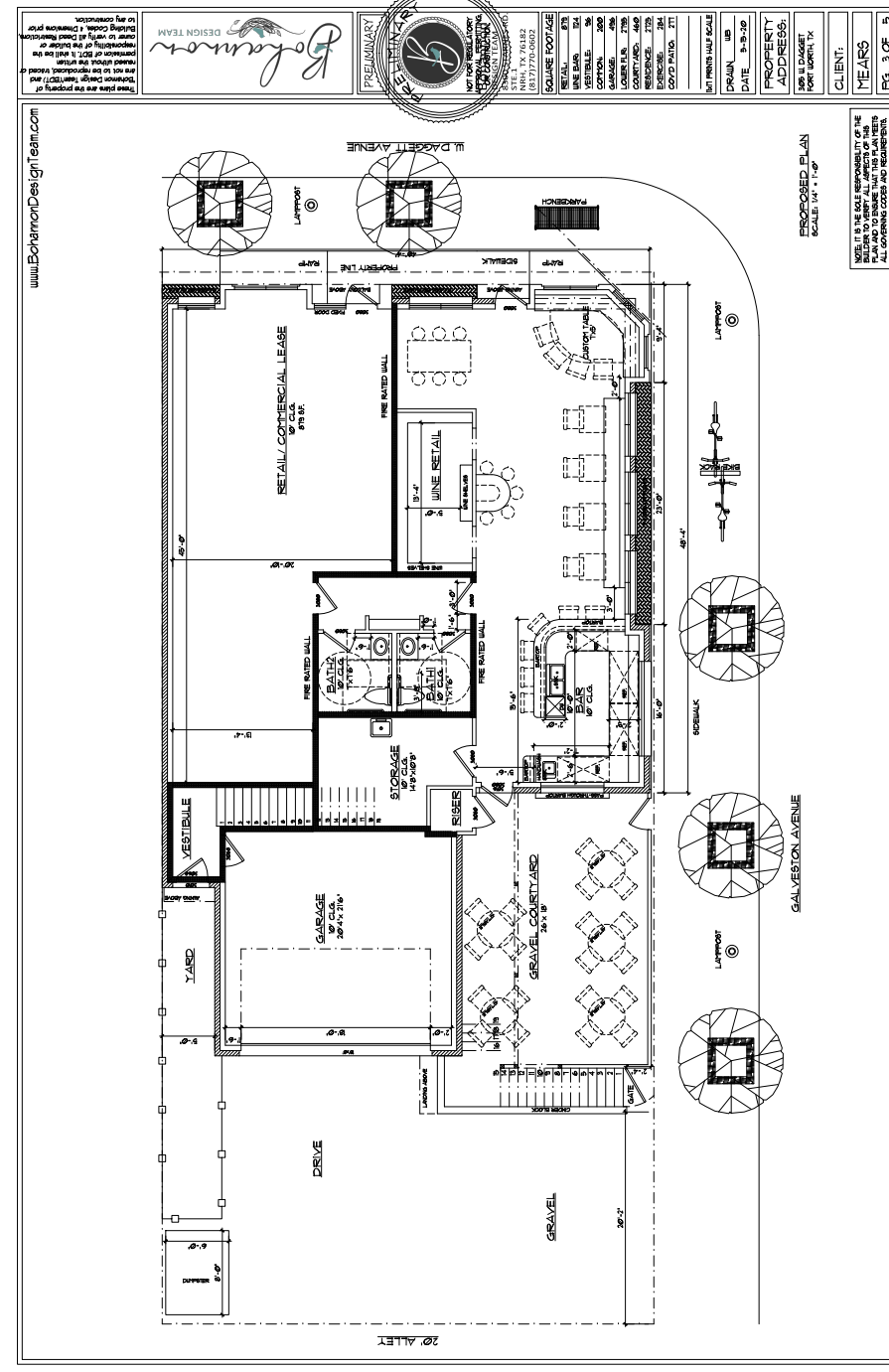




Site Plan



# First Floor Plan



# Daggett Elevation



FRONT ELEVATION W. DAGGETT AVE.  
SCALE: 1/4" = 1'-0"

BUT 2'-12"	TOTAL WINDOW/DOOR COVERAGE
230 WINDOWS/DOORS	191 WINDOWS/DOORS
430 TOTAL	300 TOTAL
53%	26.2%

# Galveston Elevation



LEFT SIDE ELEVATION GALVESTON AVENUE  
SCALE: 1/4" = 1'-0"

BUT 2'-12"
188 WINDOWS
470 TOTAL
40.8%

NOTE: IT IS THE SOLE RESPONSIBILITY OF THE  
BUILDER TO VERIFY ALL ASPECTS OF THIS  
PLAN AND TO ENSURE THAT THIS PLAN MEETS  
ALL GOVERNING CODES AND REQUIREMENTS.

These plans are the property of  
"Bohannon Design Team" (BDT) and  
are not to be reproduced, copied or  
resold without the written consent of  
BDT. It shall be the responsibility of the  
owner to verify all Dead Restrictions,  
Building Codes, & Dimensions prior  
to any construction.



PRELIMINARY



NOT FOR REGULATORY  
APPROVAL PERMITTING  
OR CONSTRUCTION  
DESIGN TEAM  
8300 STARNES RD.  
STE. 1  
NRH, TX 76182  
(817)770-0602

## SQUARE FOOTAGE

RETAIL:	819
WINE BAR:	124
VESTIBULE:	96
COMMON:	200
GARAGE:	496
LOWER FLR:	2795
COURTYARD:	460
RESIDENCE:	2125
EXERCISE:	284
COVID PATIO:	211

1/4" PRINTS HALF SCALE

DRAWN: WB  
DATE: 5-15-20

PROPERTY  
ADDRESS:

305 W. DAGGETT  
FORT WORTH, TX

CLIENT:

MEARS

PG. 1 OF 5



















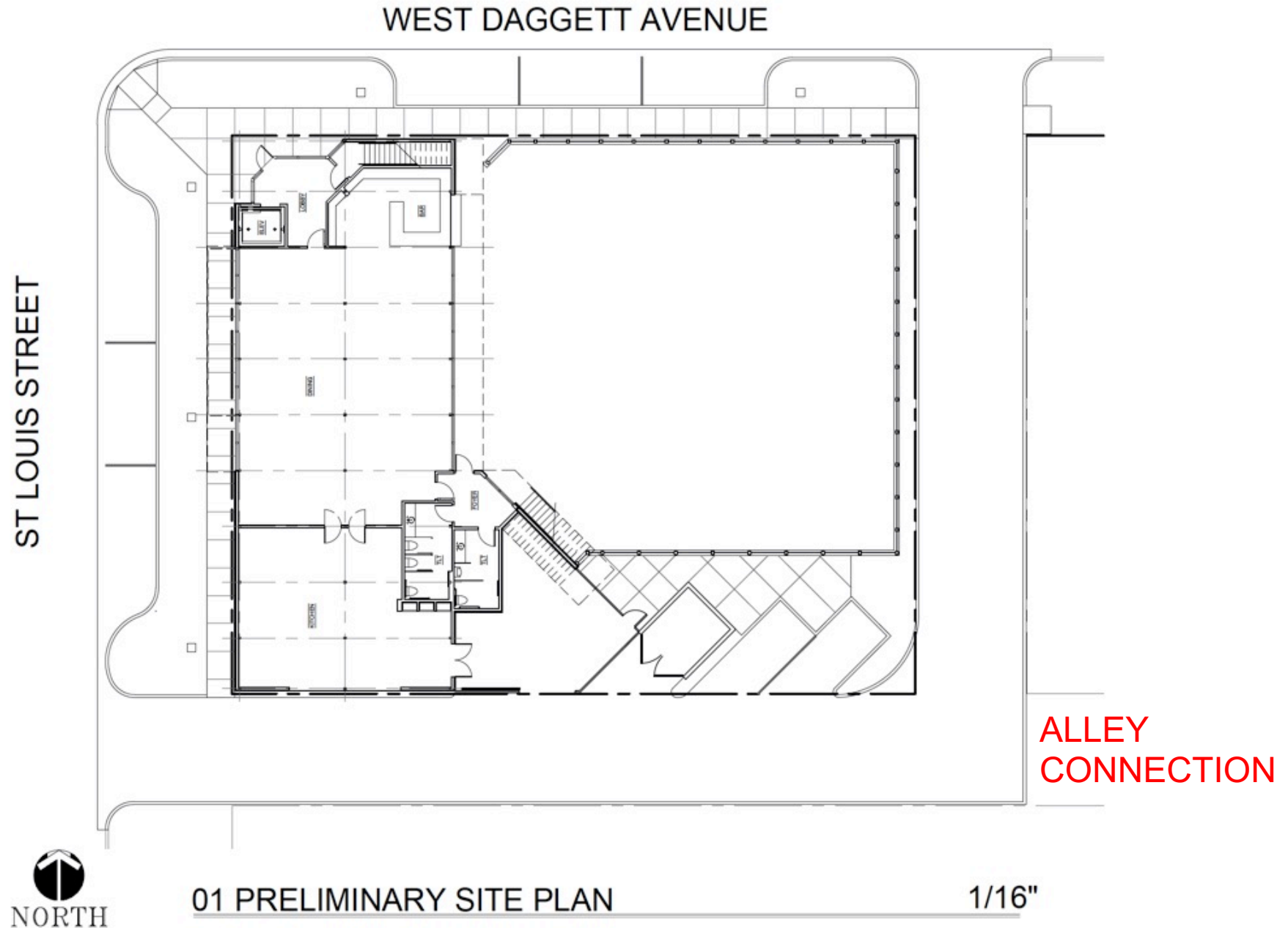




## TIF ELIGIBLE INFRASTRUCTURE

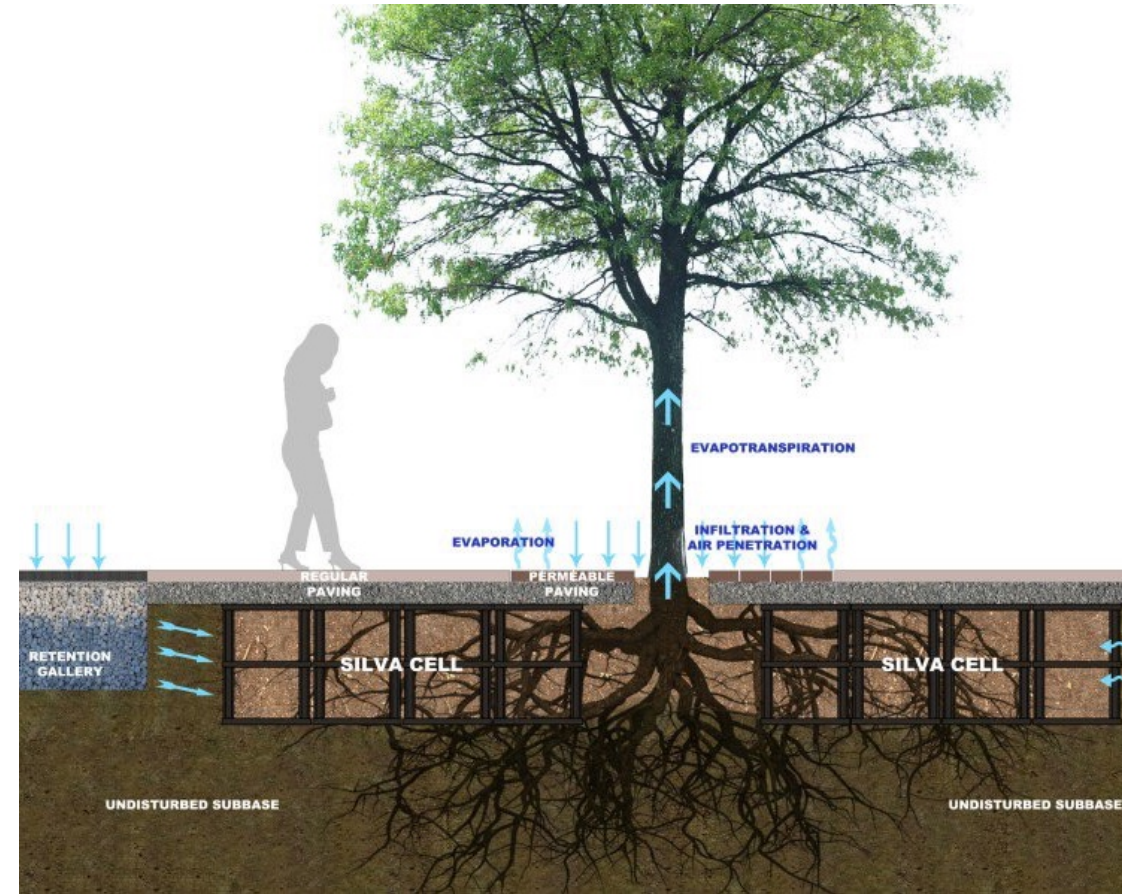
	UNIT PRICE	QTY	TOTAL
SIDEWALKS & ALLEY			
Galveston sidewalk	\$7	1460	\$10,220
Daggett sidewalk & building ramp	\$7	460	\$3,220
City ADA ramp	\$2,000	1	\$2,000
City alley	\$25	1536	\$38,400
		Subtotal	<b>\$53,840</b>
TREES & LANDSCAPING			
Trees	\$800	5	\$4,000
Tree wells	\$850	5	\$4,250
Silva Cell Pavers (root protection system)	\$18	450	\$8,100
Sidewalk landscaping	\$15	80	\$1,200
Irrigation	\$2,500	1	\$2,500
		Subtotal	<b>\$20,050</b>
STREETSCAPE FURNISHINGS			
Streetlights	\$10,000	3	\$30,000
Trenching for electrical underground	\$1,000	1	\$1,000
Bike Rack	\$850	1	\$850
Sidewalk Bench	\$1,200	1	\$1,200
		Subtotal	<b>\$33,050</b>
TOTAL			<b>\$106,940</b>

# Panther City Tavern Project (west end of block)





# Silva Cell Root Protection System for Urban Street Trees





## **Amendment to Start and Completion Dates**

### **Daggett Avenue Commercial Project**

**Daggett Ave. at St. Louis Ave.**

TIF Funding Approved: \$164,951

<b>Developer</b>	The SLS Group LLC
<b>Proposed Development</b>	A three-story restaurant and entertainment venue with outdoor patio located in South Main Village.
<b>Proposed TIF Project</b>	Reimburse developer for alley and streetscape improvements within the public right-of way.
<b>Location</b>	301 St. Louis Avenue, 311 and 315 W. Daggett Avenue
<b>Timeline</b>	Anticipated start: July 31, 2020 <b>amended to July 31, 2021</b> Completed by: December 31, 2022 <b>amended to December 31, 2023</b>
<b>Private Investment</b>	\$2,400,000 total development costs excluding land acquisition
<b>Private:TIF Ratio</b>	15:1

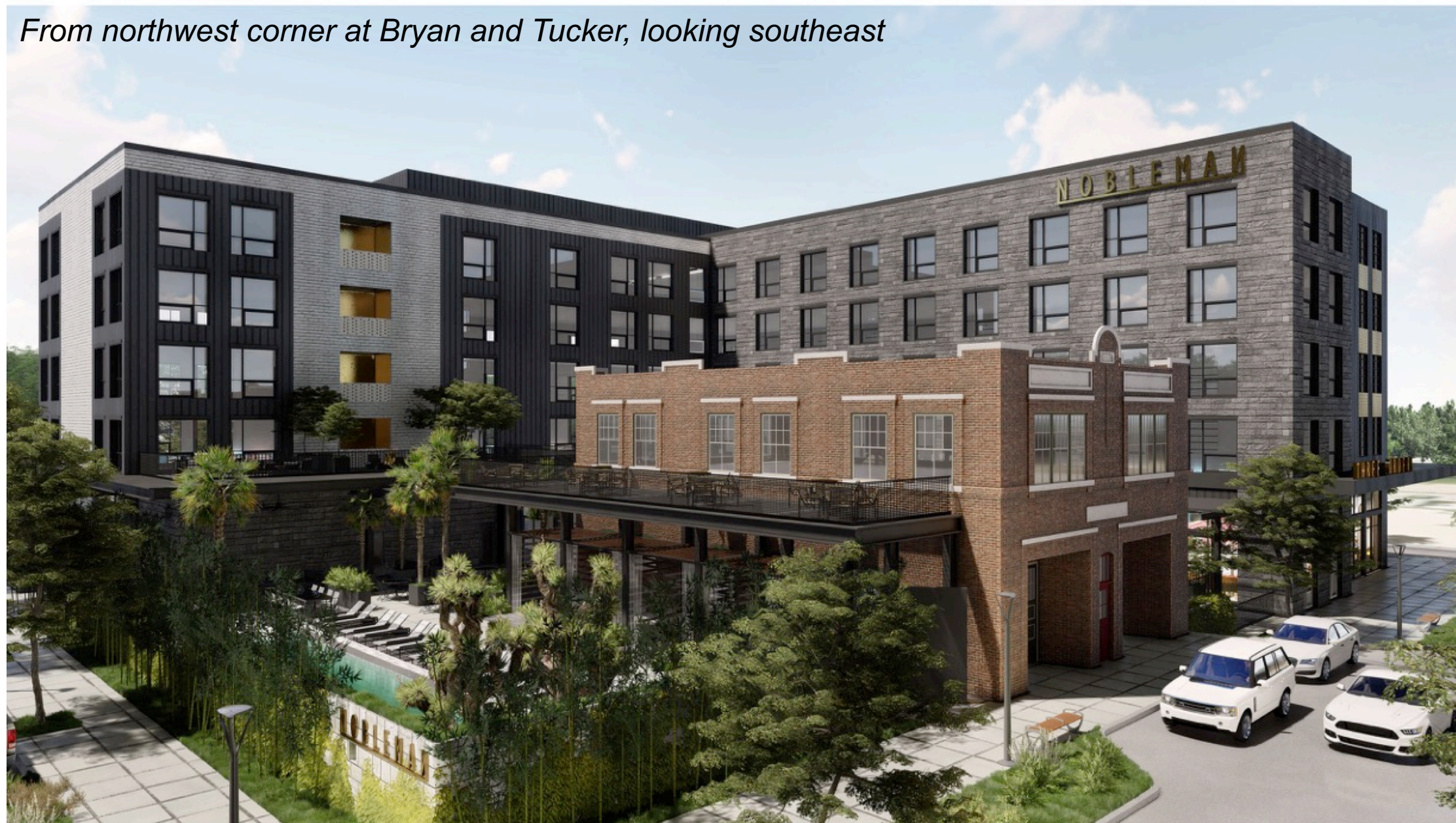




**Amendment to Start and Completion Dates**  
**Crawford & Tucker Hotel and Destination Retail**  
**Crawford St. at Tucker St.**  
TIF Funding Approved: \$802,000

<b>Developer</b>	Cantex Southside, LLC
<b>Proposed Development</b>	<ul style="list-style-type: none"> <li>• Five story, 150-room hotel and restaurant with ground floor retail, incorporating historic Fire Station No. 5 (Nobleman Hotel)</li> <li>• 82-space below grade structured parking</li> <li>• 8,090 sf destination retail (Black Eyed Distilling)</li> </ul>
<b>Proposed TIF Project</b>	Reimburse developer for pedestrian and streetscape improvements within the public right-of way
<b>Location</b>	<ul style="list-style-type: none"> <li>• Full block bordered by Bryan, Tucker, Crawford, Annie</li> <li>• NE corner full blockface along Tucker, at Crawford and Tucker</li> </ul>
<b>Timeline</b>	Anticipated start: August 31, 2020 <b>amended to August 31, 2021</b> Completed by: December 31, 2022 <b>amended to December 31, 2023</b>
<b>Private Investment</b>	\$34M total development costs excluding land acquisition
<b>Stipulation</b>	Reimbursement limited to hotel block if retail building does not proceed
<b>Private:TIF Ratio</b>	42:1

*From northwest corner at Bryan and Tucker, looking southeast*



CONCEPT RENDERING

©2022 WERRIMAN ANDERSON ARCHITECTS, INC.

WERRIMAN  
ma<sup>a</sup>  
ANDERSON



## **Amendment to Start and Completion Dates**

**701 West Magnolia Ave.**

**W. Magnolia Ave. and Hemphill St.**

TIF Funding Approved: \$1,840,000

<b>Developer</b>	701 Magnolia, LLC
<b>Proposed Development</b>	<ul style="list-style-type: none"><li>• 48,000 sf new construction office, retail, restaurant</li><li>• Pedestrian plaza integrated with existing historic buildings</li><li>• 194-space parking garage</li></ul>
<b>Proposed TIF Project</b>	Reimburse developer for site demolition, stormwater drainage, public plaza, utility relocation and upgrades, and streetscape within public right-of way
<b>Location</b>	SW corner Magnolia & Hemphill (Historic La Cava / Modern Drug block)
<b>Timeline</b>	Anticipated start: August 31, 2020 <b>amended to August 31, 2021</b> Completed by: December 31, 2022 <b>amended to December 31, 2023</b>
<b>Private Investment</b>	\$22.78M total development costs excluding property acquisition
<b>Stipulations</b>	<ul style="list-style-type: none"><li>• Public access easement for pedestrian plaza</li><li>• Hemphill frontage designed to minimize garage impact</li><li>• Urban Design Commission and Historic and Cultural Landmark Commission approval of plans</li></ul>
<b>Private:TIF Ratio</b>	12.4:1







# Amendment to Historic Designation Provision

**901 W. Vickery Adaptive Reuse**

**Vickery Blvd. and College Ave.**

TIF Funding Approved: \$660,000

<b>Developer</b>	FW 901 Vickery Investors, LP
<b>Proposed Development</b>	Two-story 40,000 sf historic conversion to office, entertainment, and food & beverage
<b>Proposed TIF Project</b>	Reimburse developer for street reconstruction and streetscape improvements within the public right-of way
<b>Location</b>	SW corner W. Vickery and College, former F&R Distillery
<b>Timeline</b>	Anticipated start: June 30, 2020 Completed by: December 31, 2021
<b>Private Investment</b>	\$6.76M total development costs excluding land acquisition
<b>Stipulations</b>	<ul style="list-style-type: none"><li>• Historic designation as “HC” Historic &amp; Cultural Landmark <b>or, if application denied, deed restriction prohibiting building demolition</b></li><li>• Streetscape design compliant with historic review</li><li>• Full block construction of Jarvis Street</li></ul>
<b>Private:TIF Ratio</b>	10.2:1



M2GVENTURES



**RESOLUTION**

**Board of Directors**

**Tax Increment Reinvestment Zone Number Four, City of Fort Worth, Texas  
(Southside TIF)**

***AUTHORIZING EXECUTION OF A TAX INCREMENT FINANCING (TIF) DEVELOPMENT  
AGREEMENT BETWEEN THE BOARD OF DIRECTORS OF TAX INCREMENT  
REINVESTMENT ZONE NUMBER FOUR AND MS COMMERCIAL HOLDINGS, LLC FOR  
PUBLIC IMPROVEMENTS ASSOCIATED WITH THE MIXED-USE DEVELOPMENT PROJECT  
AT DAGGETT AVENUE AND GALVESTON AVENUE.***

**WHEREAS**, the Board of Directors (“Board”) of Tax Increment Reinvestment Zone Number Four, City of Fort Worth, Texas (“TIF District”) desires to promote the development and redevelopment of the Southside Development District area as authorized by the Fort Worth City Council and state law;

**WHEREAS**, on August 30, 1999, the Board adopted a Project and Financing Plan (“Plan”) for the TIF District, which was approved by the City Council by ordinance and in accordance with Section 311.011 of the Texas Tax Code, and which was subsequently updated by the Board on November 1, 2012, and approved by City Council on December 11, 2012;

**WHEREAS**, in accordance with Section 311.010 of the Texas Tax Code, the Board may use TIF revenue only for the types and kinds of projects set forth in the Plan;

**WHEREAS**, the Plan identifies public improvements that promotes business development within the TIF district as an eligible expense;

**WHEREAS**, MS Commercial Holdings, LLC (“Developer”) has proposed the construction of a new mixed-use building delivering over 2,000 square feet in ground floor retail space with adjacent outdoor courtyard, and an upper floor residential unit (“Development”);

**WHEREAS**, the Developer has requested up to \$107,000.00 from the Board to fund certain public improvements associated with the Development;

**WHEREAS**, the public improvements will consist of a public alley, accessibility ramps, sidewalks and streetscape improvements, pedestrian lighting, and trees and landscaping with irrigation (“Public Improvements”); and

**WHEREAS**, consistent with the Plan, the Board now wishes to approve a Tax Increment Financing Development Agreement with the Developer to fund or reimburse Developer for the Public Improvements.

**NOW, THEREFORE, BE IT RESOLVED:**

**Section 1.** That the Board hereby authorizes a Tax Increment Financing Development Agreement with Developer to fund or reimburse the costs of the Public Improvements in an amount up to \$107,000.00.

**Section 2.** That the Development shall begin by December 31, 2020 and be completed no later than July 31, 2022.

**Section 3.** That the Chairperson of the Board is authorized to sign this Resolution on the Board's behalf and execute all necessary agreements and related documents in accordance with this Resolution

**Section 4.** That this Resolution shall take effect immediately from and after its passage.

**Approved:** \_\_\_\_\_  
Ann Zadeh, Chair

**RESOLUTION**

**Board of Directors**

**Tax Increment Reinvestment Zone Number Four, City of Fort Worth, Texas  
(Southside TIF)**

***AMENDING RESOLUTION NO. 04-2019-13, A TAX INCREMENT FINANCING (TIF)  
DEVELOPMENT AGREEMENT BETWEEN THE BOARD OF DIRECTORS OF TAX  
INCREMENT REINVESTMENT ZONE NUMBER FOUR AND THE SLS GROUP LLC FOR  
PUBLIC IMPROVEMENTS ASSOCIATED WITH THE COMMERCIAL PROJECT AT 311  
DAGGETT AVENUE AT ST. LOUIS AVENUE.***

**WHEREAS**, the Board of Directors (“Board”) of Tax Increment Reinvestment Zone Number Four, City of Fort Worth, Texas (“TIF District”) desires to promote the development and redevelopment of the Southside Development District area as authorized by the Fort Worth City Council and state law;

**WHEREAS**, on August 30, 1999, the Board adopted a Project and Financing Plan (“Plan”) for the TIF District, which was approved by the City Council by ordinance and in accordance with Section 311.011 of the Texas Tax Code, and which was subsequently updated by the Board on November 1, 2012, and approved by City Council on December 11, 2012;

**WHEREAS**, in accordance with Section 311.010 of the Texas Tax Code, the Board may use TIF revenue only for the types and kinds of projects set forth in the Plan;

**WHEREAS**, the Plan identifies public improvements that promote business development within the TIF district as an eligible expense;

**WHEREAS**, on December 4, 2019, the Board adopted Resolution No. 04-2019-13 (“Resolution”), authorizing a Tax Increment Financing Development Agreement (“Agreement”) with The SLS Group, LLC, to fund public improvements associated with the development of a three-story commercial project incorporating restaurant and entertainment venues and large outdoor patio space on Daggett Avenue at St. Louis Avenue (“Development”);

**WHEREAS**, the Resolution required the Development to begin by July 31, 2020, with completion by December 31, 2022;

**WHEREAS**, the impact of COVID-19 has caused delays in the construction schedule of the Development; and

**WHEREAS**, as a result, the Board desires to extend the Development’s start and completion dates by one year each.

**NOW, THEREFORE, BE IT RESOLVED:**

**Section 1.** That the Development shall begin by July 31, 2021 and be completed no later than December 31, 2023

**Section 2.** That the Chairperson of the Board is authorized to sign this Resolution on the Board's behalf and execute all necessary agreements and related documents in accordance with this Resolution

**Section 3.** That this Resolution shall take effect immediately from and after its passage.

**Approved:** \_\_\_\_\_  
Ann Zadeh, Chair

**RESOLUTION**

**Board of Directors**

**Tax Increment Reinvestment Zone Number Four, City of Fort Worth, Texas  
(Southside TIF)**

***AMENDING RESOLUTION NO. 04-2020-01, A TAX INCREMENT FINANCING (TIF)  
DEVELOPMENT AGREEMENT BETWEEN THE BOARD OF DIRECTORS OF TAX  
INCREMENT REINVESTMENT ZONE NUMBER FOUR AND CANTEX SOUTHSIDE, LLC FOR  
PUBLIC IMPROVEMENTS ASSOCIATED WITH A HOTEL AND RETAIL DEVELOPMENT  
PROJECT AT CRAWFORD STREET AND TUCKER STREET***

**WHEREAS**, the Board of Directors (“Board”) of Tax Increment Reinvestment Zone Number Four, City of Fort Worth, Texas (“TIF District”) desires to promote the development and redevelopment of the Southside Development District area as authorized by the Fort Worth City Council and state law;

**WHEREAS**, on August 30, 1999, the Board adopted a Project and Financing Plan (“Plan”) for the TIF District, which was approved by the City Council by ordinance and in accordance with Section 311.011 of the Texas Tax Code, and which was subsequently updated by the Board on November 1, 2012, and approved by City Council on December 11, 2012;

**WHEREAS**, in accordance with Section 311.010 of the Texas Tax Code, the Board may use TIF revenue only for the types and kinds of projects set forth in the Plan;

**WHEREAS**, the Plan identifies public improvements that promote business development within the TIF district as an eligible expense;

**WHEREAS**, on March 4, 2020, the Board adopted Resolution No. 04-2020-01 (“Resolution”), authorizing a Tax Increment Financing Development Agreement (“Agreement”) with CanTex Southside, LLC to fund public improvements associated the construction of new commercial development to include a five-story hotel with ground floor retail, incorporating historic Fire station No. 5, an underground parking garage, and an adjacent retail building (“Development”);

**WHEREAS**, the Resolution required the Development to begin by August 31, 2020, with completion by December 31, 2022;

**WHEREAS**, the impact of COVID-19 has caused delays in the construction schedule of the Development; and

**WHEREAS**, as a result, the Board desires to extend the Development’s start and completion dates by one year each.

**NOW, THEREFORE, BE IT RESOLVED:**

**Section 1.** That the Development shall begin by August 31, 2021 and be completed no later than December 31, 2023

**Section 2.** That the Chairperson of the Board is authorized to sign this Resolution on the Board's behalf and execute all necessary agreements and related documents in accordance with this Resolution

**Section 3.** That this Resolution shall take effect immediately from and after its passage.

**Approved:** \_\_\_\_\_  
Ann Zadeh, Chair

**RESOLUTION**

**Board of Directors**

**Tax Increment Reinvestment Zone Number Four, City of Fort Worth, Texas  
(Southside TIF)**

***AMENDING RESOLUTION NO. 04-2020-02, A TAX INCREMENT FINANCING (TIF)  
DEVELOPMENT AGREEMENT BETWEEN THE BOARD OF DIRECTORS OF TAX  
INCREMENT REINVESTMENT ZONE NUMBER FOUR AND 701 MAGNOLIA, LLC FOR  
PUBLIC IMPROVEMENTS ASSOCIATED WITH THE COMMERCIAL DEVELOPMENT  
PROJECT AT W. MAGNOLIA AVENUE AND HEMPHILL STREET***

**WHEREAS**, the Board of Directors (“Board”) of Tax Increment Reinvestment Zone Number Four, City of Fort Worth, Texas (“TIF District”) desires to promote the development and redevelopment of the Southside Development District area as authorized by the Fort Worth City Council and state law;

**WHEREAS**, on August 30, 1999, the Board adopted a Project and Financing Plan (“Plan”) for the TIF District, which was approved by the City Council by ordinance and in accordance with Section 311.011 of the Texas Tax Code, and which was subsequently updated by the Board on November 1, 2012, and approved by City Council on December 11, 2012;

**WHEREAS**, in accordance with Section 311.010 of the Texas Tax Code, the Board may use TIF revenue only for the types and kinds of projects set forth in the Plan;

**WHEREAS**, the Plan identifies public improvements that promote business development within the TIF district as an eligible expense;

**WHEREAS**, on March 4, 2020, the Board adopted Resolution No. 04-2020-02 (“Resolution”), authorizing a Tax Increment Financing Development Agreement (“Agreement”) with 701 Magnolia, LLC, to fund public improvements associated with the construction of new buildings delivering approximately 48,000 square feet in office and retail space, a public pedestrian plaza integrated with the new buildings and adjacent historic buildings, and a multilevel parking garage (“Development”);

**WHEREAS**, the Resolution required the Development to begin by August 31, 2020, with completion by December 31, 2022;

**WHEREAS**, the impact of COVID-19 has caused delays in the construction schedule of the Development; and

**WHEREAS**, as a result, the Board desires to extend the Development’s start and completion dates by one year each.

**NOW, THEREFORE, BE IT RESOLVED:**

**Section 1.** That the Development shall begin by August 31, 2021 and be completed no later than December 31, 2023

**Section 2.** That the Chairperson of the Board is authorized to sign this Resolution on the Board's behalf and execute all necessary agreements and related documents in accordance with this Resolution

**Section 3.** That this Resolution shall take effect immediately from and after its passage.

**Approved:** \_\_\_\_\_  
Ann Zadeh, Chair



**RESOLUTION**

**Board of Directors**

**Tax Increment Reinvestment Zone Number Four, City of Fort Worth, Texas  
(Southside TIF)**

***AMENDING RESOLUTION NO. 04-2020-03, A TAX INCREMENT FINANCING (TIF)  
DEVELOPMENT AGREEMENT BETWEEN THE BOARD OF DIRECTORS OF TAX  
INCREMENT REINVESTMENT ZONE NUMBER FOUR AND FW 901 VICKERY INVESTORS,  
LP FOR PUBLIC IMPROVEMENTS ASSOCIATED WITH THE COMMERCIAL DEVELOPMENT  
PROJECT AT W. MAGNOLIA AVENUE AND HEMPHILL STREET***

**WHEREAS**, the Board of Directors (“Board”) of Tax Increment Reinvestment Zone Number Four, City of Fort Worth, Texas (“TIF District”) desires to promote the development and redevelopment of the Southside Development District area as authorized by the Fort Worth City Council and state law;

**WHEREAS**, on August 30, 1999, the Board adopted a Project and Financing Plan (“Plan”) for the TIF District, which was approved by the City Council by ordinance and in accordance with Section 311.011 of the Texas Tax Code, and which was subsequently updated by the Board on November 1, 2012, and approved by City Council on December 11, 2012;

**WHEREAS**, in accordance with Section 311.010 of the Texas Tax Code, the Board may use TIF revenue only for the types and kinds of projects set forth in the Plan;

**WHEREAS**, the Plan identifies public improvements that promote business development within the TIF district as an eligible expense;

**WHEREAS**, on March 4, 2020, the Board adopted Resolution No. 04-2020-03 (“Resolution”), authorizing a Tax Increment Financing Development Agreement (“Agreement”) with FW 901 Vickery Investors, LP, to fund public improvements associated with the renovation and adaptive reuse of a two-story historic building incorporating office, entertainment, and food and beverage tenants (“Development”);

**WHEREAS**, as a condition to receiving funding, the property at 901 W. Vickery Boulevard (“Property”) is required to be locally designated as a historic and cultural landmark through the City of Fort Worth process for such designation;

**WHEREAS**, the Board desires to add to the condition that, if the Property fails to receive such a historic designation, then the Development would still be eligible for funding under the Agreement so long as the Developer places a deed restriction on the Property prohibiting the demolition of the Property for 99 years; and

**WHEREAS**, the Developer must ensure that the deed restriction runs with the land to any subsequent owners of the Property or else the Developer will be required to pay back the full amount of the TIF funding.

**NOW, THEREFORE, BE IT RESOLVED:**

**Section 1.** That the Board desires to add to the existing historic designation condition that, if the Property fails to receive such a historic designation, then the Development would still be eligible for funding under

the Agreement so long as the Developer places a deed restriction on the Property prohibiting the demolition of the Property for 99 years, which will run with the land to any subsequent property owners.

**Section 2.** That the Developer will be required to pay back the full amount of any funding under the Agreement if the deed restriction is removed.

**Section 3.** That the Chairperson of the Board is authorized to sign this Resolution on the Board's behalf and execute all necessary agreements and related documents in accordance with this Resolution

**Section 4.** That this Resolution shall take effect immediately from and after its passage.

**Approved:** \_\_\_\_\_  
Ann Zadeh, Chair